

RECORDATION NO. 26477-B FILED

JUL 31 '06

2-00 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 31, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease Agreement, dated as of July 1, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents being filed with the Board herewith under Recordation Number 26477.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

Lessee: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Mr. Vernon A. Williams
July 31, 2006
Page 2

A description of the railroad equipment covered by the enclosed document is:

61 covered hopper railcars within the following series: AEX 5778 – AEX 6525; AEX 8985 – AEX 9866; and AEX 12826 – AEX 12836 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO.

26477-6 FILED

Bank of America



JUL 31 '06

2-00 PM

SURFACE TRANSPORTATION BOARD

One Financial Plaza
Providence, Rhode Island 02903-2305

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of July 1, 2006 by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Lessor") and The Andersons, Inc., an Ohio corporation ("Lessee"), as such agreement relates to Lease Schedule No. 15236-11500-032 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, 61 Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: July 1, 2006

Lessor:

BANC OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION

By: _____

Name: _____

Title: _____

Bina Cabral
Assistant Vice President

Lessee:

THE ANDERSONS, INC.

By: _____

Name: _____

Title: _____

Gary Smith
Gary Smith
Vice President, Finance &
Treasurer

STATE OF: Rhode Island

COUNTY OF: Providence

SS.

On July 28, 2001 before me, Denise C Simpson
(Notary Name and Title)

personally appeared Gina Cabral personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Denise C Simpson

(Notary Seal)

STATE OF: Ohio

SS.

COUNTY OF: Lucas

On July 21, 2006 before me, Judy A. Baldwin (Notary)
(Notary Name and Title)

personally appeared Gary Smith personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Judy A. Baldwin
(Notary Seal)



JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

Bank of America



SCHEDULE A EQUIPMENT

The following documents are attached to and made a part hereof: Memorandum of Master Equipment Lease Agreement dated July 1, 2006

with: **THE ANDERSONS, INC.**

Q7

Description

Equipment is initially located at: Various locations throughout the United States ☐

- 61 1972-1981 Plastic Pellet covered hopper cars. Non-pressured gates, lined, 263-268 GWR

Car Mark Car # Car Mark Car #

AEX	5778	AEX	9801
AEX	5779	AEX	9802
AEX	5784	AEX	9803
AEX	5793	AEX	9804
AEX	5800	AEX	9805
AEX	5808	AEX	9806
AEX	5963	AEX	9807
AEX	5968	AEX	9808
AEX	5990	AEX	9809
AEX	6022	AEX	9810
AEX	6064	AEX	9811
AEX	6137	AEX	9812
AEX	6516	AEX	9813
AEX	6518	AEX	9814
AEX	6519	AEX	9815
AEX	6525	AEX	9816
AEX	8985	AEX	9817
AEX	9029	AEX	9818
AEX	9189	AEX	9819
AEX	9190	AEX	9820
AEX	9191	AEX	9821
AEX	9192	AEX	9822
AEX	9193	AEX	9823
AEX	9194	AEX	9824
AEX	9195	AEX	9825
AEX	9196	AEX	9866
AEX	9197	AEX	12826
AEX	9198	AEX	12831
AEX	9199	AEX	12833
AEX	9255	AEX	12836
AEX	9800		

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

BANK OF AMERICA LEASING & CAPITAL, LLC.
SUCCESSOR BY MERGER TO FLEET
CAPITAL CORPORATION

By: *Gina Cabral*

Name: Gina Cabral

Title: Assistant Vice President

THE ANDERSONS, INC.

By: *Gary Smith*

Name: Gary Smith

Title: Vice President, Finance & Treasurer

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/31/06



Robert W. Alvord